VII

THE COMPANIES ACTS

March, 1918?

Another Government Committee—The Fallacy of imitating Germany—Prussianising British Commerce—The Inquiry into the Companies Acts—Will Labour Influence dominate the Report ?—Increased Production the Great Need—Will it be met by tightening up the Companies Acts ?—The Dangers of too much Strictness—Some Reforms necessary—Publicity, Education, Higher Ideals the only Lasting Solution—The Importance of Foreign Investments—Industry cannot take all Risks and ao Profits,

EVERY week—almost every day—brings with it the announcement of some new committee considering some question that may, or may not, arise now or when the war is over. Especially in the realm of finance has the Government's output of committees been notably prolific of late. We have had a Committee on Currency, a Committee on Banking Amalgamations, and a Committee appointed, humorously enough, by the Ministry of Reconstruction to consider what measures, if any, should be taken to protect the public interest in connection with the policy of industrial combinations—a policy which the Board of Trade has been sedulously fostering. Now comes a Committee to inquire " what amendments are .expedient in the Companies Acts, 1908-1917,